

DEC 23 '99 : 1:59 PM

# HOPKINS & SUTTER

(A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS)

SURFACE TRANSPORTATION BOARD

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December 23, 1999

## HAND DELIVERED

Mr. Vernon Williams  
Secretary  
Surface Transportation Board  
1925 K Street, NW  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation under Primary Recordation Number 13649, pursuant to the provisions of 49 U.S.C. Section 11301(a), are the original and one counterpart of a Release of Conditional Sale Agreement dated as of November 15, 1999. The Conditional Sale Agreement and the Agreement and Assignment, both dated as of April 2, 1982, were recorded on May 25, 1982 under Recordation Numbers 13649 and 13649-A, respectively.

The names and addresses of the parties to the document are as follows:

Investor: Deutsche Banc Alex. Brown  
1 South Street  
Baltimore, MD 21202-3220

Purchaser: Grand Trunk Western Railroad Incorporated  
2800 Livernois  
Troy, MI 48083

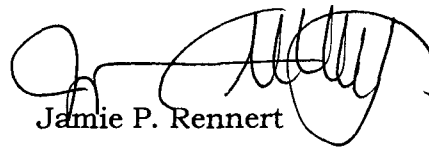
The railroad equipment covered by the enclosed document is the following:

52 89' rebuilt flatcars marked GTW 311157 - GTW 311208 inclusive and new roofless tri-level autorack installed on each of such flatcars.

Mr. Vernon Williams  
December 23, 1999  
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A short summary of the document to appear in the index is attached hereto at Exhibit A. Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Please return to the undersigned the original document, along with the extra copies that we would like date-stamped. Thank you for your assistance.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Jamie P. Rennert', with a large, stylized flourish at the end.

Jamie P. Rennert

Enclosures

**EXHIBIT A**

**Summary of the Document to Appear in the Index**

<u>Parties</u>	<u>Document Recorded</u>	<u>Description</u>
Deutsche Banc Alex. Brown	Release of Conditional Sale Agreement	52 89' rebuilt flatcars marked GTW 311157 to GTW 311208 inclusive and new roofless tri-level autorack installed on each of such flatcars

Recordation No. 13649-\_\_\_\_\_

Canadian National  
Railway Company

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RELEASE dated as of November 15, 1999

SURFACE TRANSPORTATION BOARD

WHEREAS, Portec, Inc. as vendor (the "Builder"), Grand Trunk Western Railroad Company (now known as *Grand Trunk Western Railroad Incorporated*) as vendee (the "Railroad") and Grand Trunk Corporation as guarantor entered into a Conditional Sale Agreement dated as of April 2, 1982 (the "CSA") covering i) the sale of fifty-two (52) 89' rebuilt flatcars marked GTW 311157 to GTW 311208 inclusive and ii) the new roofless tri-level autorack installed on each of such flatcars (such flatcars and such autoracks being collectively, the "Equipment"), whereby, among other things, the Builder retained a security interest in the Equipment until the Railroad fully satisfied its obligations thereunder;

WHEREAS, the Builder as assignor and Bankers Trust Company (predecessor-in-interest to *Deutsche Banc Alex. Brown*) as assignee (the "Investor") entered into an Agreement and Assignment dated as of April 2, 1982 (the "Assignment"), whereby, among other things, the Builder assigned, to the Investor, all its right, title and interest in the CSA and the Equipment thereunder; and

WHEREAS, the Railroad has fully discharged and satisfied its obligations under the CSA.

NOW THEREFORE, the Investor hereby i) releases, in favor of the Railroad, all its right, title and interest in the Equipment and ii) acknowledges that the CSA has terminated.

IN WITNESS WHEREOF, the Investor has caused this Release to be executed, by its officer thereunto duly authorized, as of the day and year first above written.

DEUTSCHE BANC ALEX. BROWN,  
as Investor

By: *David Halmis*  
Its: Director

Recordation Information

On May 25, 1982 at 10:30 P.M., the CSA and the Assignment were filed with the Interstate Commerce Commission (predecessor to the Surface Transportation Board) pursuant to 49 U.S.C. S11303 (now 49 U.S.C. S11301) and assigned recordation numbers 13649 and 13649-A, respectively; and

The CSA and the Assignment were also deposited in the Office of the Registrar General of Canada pursuant to Section 86 (which became Section 90) of the Railway Act of Canada (now Section 105 of the Canada Transportation Act).

STATE OF Maryland )  
 ) ss.:  
COUNTY OF Baltimore )

*In the matter of a Release  
dated as of November 15, 1999.*

On this 15<sup>th</sup> day of December 1999, before me personally appeared David Holmes, to me personally known, who, being by me duly sworn, says that he / she is Director of Deutsche Banc Alex. Brown, that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he / she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

*Susan Hoffman*  
Notary Public

My commission expires 03/01/01

[Notarial Seal]